## COL. L. L. POLK'S SPEECH.

Before the Agricultural Committee of the U. S. Senate.

He Spaks in Support of the Sub Treasury full of the Farmers' Alliance-ilis Por trayal of the Depression of Agricul-Ture Throughot the Entire Country is Saddening to Every Heart He Gives the Facts and Figures Establishing his Argument.

A late CHRONICLE contained an account of the hearing given to President POLK and Mr. MACUNE, of 1889 the National Alliance, who addressed the S-nate Committee in favor of the passage or what is known as the Sub-Treasury system. It is the plan of the Alliance, and has already been published in full in the STATE CHRON. TOPE, and our readers are familiar with the plan. We are glad to day to lay before our readers Col. Polk's dollar as he did from 1860 to 1870. elaborate argument. We regret that we cannot give the speech in full. The following is the speech with a few paragraphs omitted. After an allusion to the fact that the Alliance that of 1888 by 125,102,000 bushels. in 21 States, numbering fifteen hundred thousand voters, demanded the passage of the bill, and an eloquent portrayal of the depression of agricul- Price to-day. ture, Col. Pork said

most unusual proceeding on the part and one half times as much for a dolsubstantialed by statistics, and to the West, it is claimed that he cannot sell truth of history -and I shall en- it to day at a price covering the cost deavor to present nothing which is of its production. The State Board with it the argument, rather than ar. ly that the farmers of that State lost 1866 the farmers of Georgia owned him to the various boards, in which reaps in disappointment and despair. He the farmers. I am reliably informed that

In 1850 the larmers of the United States owned 70 per cent, of the total wealth of the country. In 1860 they owned about one-half the wealth of the country. In 1880 they owned about one third the wealth of the country. In 1889 they owned a fraction less than one four h of the wealth of the country

DEPRECIATION IN THE VALUE AND ACRE AGE OF FARMS.

In 1860 the value of farms. \$6,645,045,007 3,271,575,421 Total increa e of value in 10 years \$3,373,469,586 tverng yearly increase in vacue at take the 2t years to lowing; in 1880 the value of farms in 1:50 the value of farms.

Average yearly increase in value ... 177,602,588 in the value of our farms dropped from 10 1 2 per cent., as in the years | 50 per cent. more than the crop of 1850 to 1860, to 24 per cent, as in the 1871 years 1860 to 1880. And this fearful in the commercial, financial and man. 000,000 or 81 per cent.

Total Energase of v Inc to 20 years \$8,352,001,769

ufacturing enterprises of the country. 1 res. Again, increase of acreage of farms 113.640.000 Average yearly mercase. Lucrons: from 1860 to 1880, 20 years .... 128,881,835

Average yearly here ase. acreage from 1850 to 1860, was 38 in the years 1860 to 1870, per cent., while, from 1860 to 1880, it

group 18'0 to 1800, farm v. Ines. increase 1. From 1870 to 1880, farm values increased.

Yet, notwithstanding this alarming decline in farm values, the aggregate wealth of the country increased from 1870 to 1880, 45 per cent., and the agricultural population increased over 29 per cent.

AGRICULTURE AND MANUFACTURING. It may not be uninteresting or unriculture and manufacturing.

manufacturing in increased value of manufacturing.

VALUES OF STAPLE CROPS.

In 1866 the wheat, corn, rye, barley, The same crops for the year 1881, eighteen years later, sold for 2013 500 by buckwheat, hay, oats, po atoes, corton and tobacco sold for.

than they did for the year 1866.

average value has been less than eight ments of business and trade. dollars, and is lower to day than ever But granting that the law of supply

nine dollars

leading staple crops of the country:

\$463.194,776 490,560,000 .86 today, 421,881,600 As will be seen, the crop of 1889 exceeded the crop of 1885 by 69, 473,840 bushels, yet the crop of 1885 would have brought, at point of ex-

The wheat crop of 1880, although | Congress to explain. 41,090,595 bushels less than the crop of 1889, would have brought, at point of export, \$280,036,551 more money. 860 to 1870 average price per bush-1.

port, \$41,313,186 more than that of

1879 to 1880 average price per bushel 1880 to 1887 average price per bushel. Price to-day 86 cents at point of exports pays of the products of his labor two and one-third times as much for a

1.997,790,000 \$677,561,580

So while the crop of 1889 exceeded vet it would have brought at point of export, \$79,642,760 less money.

1860 to 1870 average price per bushel. 1870 to 1880, average price per bushel.

So that the corn farmer to day pays In Justification, therefore, of this in the products of his labor over two of the farmers in applying to the law- lar as he did during the years 1860 making power for relief, we must to 1870. Indeed, throughout the appeal to facts and truth-facts as great corn belt of the Northwest and not derived from and supported by of Agriculture of the great corn State official records Tes imony carrying of Illinois recently published official-DECEMBE 2 AGRICULTURAL VALUES. | S23; that is, it cost that much more in 1888 they owned only 24 per cent.; county had decreased in value 40 per 1907, selling at a premium of 28 per cent., State \$3,000,000 during the year 1889, on to produce it than it is worth on the

The yield of the three great staple crops of corn, wheat and oats for 1889, exceeded the vield of 1888 by 242,355,840 bushels, and yet the crop of 1888 was worth \$114,599,178 more to the farmers

Raies. 4.352,317 20 cents. 6,513,623 fo cents. 293,093,635

So that the crop of 1871 was 2, 161.306 bales less than the crop of 1887, yet it brought the cotton farm ers \$98,613,595 more money. The . 1,645,045,007 two crops of 1886 and 1887 aggregated 13,063,838 bales, three times as many bales as the crop of 1871, and That is, the average yearly increase yet these two crops brought our tarmers only \$196,164,080, or about

In 1870 the value of agricultural depreciation in the value of our farms, lands in the ten cotton States was occurred during a period of unex \$1,478,000,000. In 1880 they were ampled prosperity and development \$1,019,000,000, a decrease of \$459.

1860 to 1870, average price per pound. 1870 to 1880, average price per pound 1880 to 1887, average price per pound Price to-day 11 cents

So that the cotton farmer pays in 6.411,090 the products of his labor over four cases before cited. In Lancaster That is, the increase in the farm times as much for a dollar as he did county, the largest in agricultural

dropped 31 per cent. This heavy in 1870 for \$1,000 he could have decrease took place during the same paid it with 1.025 bushels of corn. prosperous period to which I have re- but if he has paid one half of it. the terred and during which the popula remaining \$500 without interest, tion of the country more than doubled: would now require 1,351 bushels of of Lancaster county, including city, corn to pay it. He could have paid town, and farm property, is about the S1,700 with 606 bushels of wheat in 1870, but if he owed \$500 of the edness on this property is about \$25,debt to day it would require 593 000,000. The depreciation in farm paid the \$1,000 in 1870, with 10 bales, or 5,000 pounds of cotton, but and sail decreasing. if he owed \$500 of it to day it takes 10 bales, or 5,000 pounds to pay it In other words, the farmer must pay pression is wide-spread and universal. his debts with the products of his instructive to notice in this connection labor, and he must work twice as tion of "agricultural depression and Total value of taxed and untaxed the comparative progress between ag. hard, and give twice as much cotton, its causes "in his March report, Hon. From 1850 to 1860 agriculture led in 1870, to pay the same debt. But says: "Diversification is essential to products 10 per cent. From 1870 to that the law of supply and demand cure reasonable reward for labor and 1880 manufacturing led agriculture controls prices. That may have investment, the farmers should culti-27 per cent., showing a difference of been true before the operations of this vate a greater variety of crops. To rotal value of taxed and untaxed 37 per cent. in favor of the growth of ancient law of trade were practically arrest the downward tendency in the Property....

for the pillage of honest labor. bushels of wheat, or 9 1-2 bushels per capita, and its price was \$1.15 per the energetic and enterprising State bushel. In 1889 we produced 490, of Michigan, than which no State in Notwithstanding the cultivated bushel. In 1889 we produced 490,acreage had nearly doubled, and farm | 560,000 or 71.2 per capita and its ands had doubled, and agricultural price is 79 cts per bushel. We should implements and machinery had vastly not forget that the financial history improved, yet the crops named for the of all countries and of all ages shows villages, towns and cities, and the desperately reduced and weakened conyear 1884 sold for only thirty six that the law of supply and demand, millions, or less than 2 per cent. more as applied to money, is inexorable and never-failing in its operations. The average price of our cereal Scarcity of money has never failed to crops in 1887 was very nearly one enhance its price; a plentiful supply dollar per bushel, and in the year means cheap money. A contraction 1887 it was less than fifty cents per of the circulating medium always bushel. The loss on the crop of 1887, raises the price of the dollar, and as a as compared with that of 1867, was natural result, it always depreciates over therteen hundred million dol- the price of labor products. Nothing can so surely control or annul the law For ten years from 1867, he aver. of supply and demand in labor proage value of yield per acre of oats was ducts, as a reduction of the volume of mortgages for one year at 7 per cent. financial ruin has been wrought through \$12.10. For the past six years the currency below the legitimate require-

before in our history. For the period and demand is in full force and effect, said that it is a Western State, one of named, the average value per acre in there are two ways in which prices the younger in the great family of yield of wheat was \$14.39; for the change under this law. Either a States, and is, therefore, not a cripast six years it has been less than change in demand, supply remaining terion. We might grant the excep-89. For the period named the aver. the same, or a change in supply, de- tion, but it applies as well to the age value per acre in yield of corn mand remaining the same. But I as great States of Kansas and Nebraska. was \$14.16: for the past six years it sert, and statistics will sustain the as I quote from the Alliance Motor, pub-The average value per acre in yield of in the great staple products relatively dated April 17, 1890:

To show that this depression in diminished. Where then has been piled from the official record of Saline prices, this shrinkage in values does the change? Has the weight of the county, one of the wealthiest counnot proceed from local conditions and | dollar been increased? Has the area | ties in the State. is not confined to any section, or crop. of our acre of land-been curtailed that or department of husbandry, let us it should have fallen in value from 33 record. examine the statistics of the four to 50 per cent.? Does not a pound of beef now weigh 16 ounces? Do we not now measure our wheat or corn by the same measure? Does not the cotton farmer give now the same number of ounces to every pound? Has the change been made in the quantity or quality of the commodity, or has it been made in money the measure of its value? This is Lands.

But I apprehend that the most zealous advocats of the theory that the law of supply and demand con-\$1.90 | trols the prices of products, would not attempt to claim that it is applicable to all farm values. Farm lands all So that the wheat farmer to-day over the country have shared the general depreciation or shrinkage in values, and in this, perhaps, is to be found the clearest and most undeniable proof of the alarming depression which prevails among the agriculturists of the country. Let us look briefly at the condition of the farmers in some of the representative States of the different sections of the country.

the country desire and expect this

\* \* \* \* The farm lands of the New England

Showing a yearly increase for twen ty years-1850 to 1870-\$10,690,946, 1880, was \$458,805.

gressive and enterprising States of the South. In 1860 the value of ag- of agriculture of that county made ricultural lands returned for taxation, an official report to the Governor of \$157,000,000. In 1886 it was \$105,-000,000, a loss of 33 per cent. In response to inquiries propounded by yet during that time the population | cent increased 60 per cent. In a recent address made by Hon. L. F. Living ston, of that State, he said that during the past ten years the property in the towns and cities of that State had increased in value \$60,000,000, while in the agricultural districts it had decreased \$50,000,000.

From this State, great in resources and enterprise, let us turn to its peer in the Northwest:

IN BLINOIS.	
All mortgages and totals of indebtect cipal and interest.	educes, prin
Lots	\$112,367,05 79,346,85 12,747,42
Total	\$204,461.33
1887 Lands	
Total	. \$416,379,00
An income of this place	

An increase of this class of indebtedness in seven years of \$211,917. 734, or 103 per cent.

On land alone the increase of indebtedness in seven years was \$14.953. 000, or 40 per cent.

The great State of Pennsylvania is not exempt from the general depression which has been indicated by the and the genius of our free institutions, products of any county in the United If a farmer had given a mortgage States, the farmers are feeling most keenly the pressure. From one of the leading attorneys of Lancaster I obtain the following statement: "The assessed valuation of all the real estate \$82,000,000. The amount of indebtbushels to pay it. He could have values in the past ten years in Lancaster county is fully 40 per cent

Why multiply proofs? The dein a somewhat elaborate presentacorn, or wheat to-day as was required | J. R. Dodge, agricultural statistician. we are told by those high in position | agricultural salvation." That is, to seancient law of trade were practically arrest the downward tendency in the supplanted by the more imperious law market values of crops and to re
Standard tendency in the Assessed value of property.

17.000,000,000 the increased volume of currency to meet most desirable security the world could the increasing demands of the country, afford. The savings in insurance alone, of greed, as now enforced under the store the values of lands, a greater in 1850 the farme's of the United and presented, through Senator Vance, to it is claimed, would cancel the cost of mandates of monopolistic combinations | effort should be made to meet all the | States owned 70 per cent. of the total demands for all kinds of food prod- wealth of the country and paid 85 per In 1881 we produced 498,549,867 ucts. Has this system been tried, and cent of its taxes. In 1860 they owned has it failed? Let us see. Take half the wealth of the country and they the Union, perhaps, has a broader farm values during the 20 years, from system of diversified farming. Its 1860 to 1880, had dropped from 101 per whole surface is dotted with thriving cent, to only 9 per cent,, and yet in this outside markets. The State Labor of the country. Bureau of Statistics reports that the farms of that State are mortgaged to due to a want of energy, of industry and the amount of \$130,000,000, or 47 per cent. of them, and at an average All over the country he has been told for interest of 7 per cent. The wheat years by a certain school of political crop of that State for 1889 was 23,-709,000 bushels, required for home consumption, 9,246,510 bushels; leaving net amount for sale, 14,462,490 bushels. To pay the interest on farm than the entire net crop.

But it may be

1887, twenty years later, it was about this great depreciation in prices; un heavily covered with mortgages, is questionably the demand has not met with the following table, com-

Real estate mortgages unsatisfied on

Total amount real estate mort'ges \$2,187,351 46 Bonded debt, cities and schools. Bank loans and discounts hattle mortgages cold by private par-ties (banks not inclyded) unreleased, filed since January 1, 1889 ... \$4.036,646 96 the great question that the farmers of Personalty

So that in this single county the assessed value of the property is \$1. 567,549.96 less than the recorded in. debtedness of that county. Let us come then to a State possess-

ing pre-eminently advantages superior to any State in the Union for the successful and profitable prosecution of that "diversification" which is essential to our agricultural salvation." I refer to that beautiful garden spot in the broad field of American agriculture, the State of New Jersey. Diversified farming, I presume, no one will deny should be most profitable where it has easy access to ready markets or to great centers of population. Not only have the farmers of New Jersey advanced to the front rank in all the appliances and most improved systems of agriculture, but the whole State is, or should be, the kitchen garden of a population in towns and cities within and immediately on its borders, if not less than and the yearly decrease from 1870 to four and three-quarter millions of people. The County of Salem has splendid Take Georgia, one of the most pro- facilities for reaching markets. It is adapted to truck growing. The board the State only a few weeks since, in

> But, Mr. Chairman, there are other and still more serious and important phases of this subject to be considered.

From 1870 to 1880 the number of farms in the United States under three acres de creased 38 per cent., while those of one hundred to five hundred acres increased 300 per cent. The number of farms of three to ten acres decreased 21 per cent. while those from live hundred to one thousand acres increased 478 per cent.

The number of 10 to 20 acres decreased 13 per cent., while those of 1,000 or more acres increased 770 per cent. In 1880 we had 145,553 less farms under 50 acres than we had in 1870, and yet our agricultural population had increased during that decade 29 per cent.

To my mind no more serious aspect of the situation or of the downward tenlency of the times can be found than is presented in these figures. They stand as a strong witness to the fearful and deplorable truth that through the rapid congestion of wealth, enriching the few at the expense of the many, our population being rapidly resolved into two classesthe extremely rich and the extremely poor-classes which in all ages have proven themselves to be the weakest defenders of civil liberty. To the student of history and to those who have given thought to the theory of our government this rapid absorption of the small farms and this rapid expansion of large landed estates portends the sure approach of the crucial era of our republican form of government. And when that day shall come, upon whom will devolve t e responsibility and task of preserving and perpetuating the blessings of free government and of civil liberty, but the great conservative, parriotic middle class of our popuation? Will that people be prepared to meet it? In seeking a true answer we cannot turn a deaf ear to the ominous declaration proclaimed in the following figures, which point unerringly the road which is strewn with the ruins of wrecked republies:

Total value of taxed and untaxed \$17,500,000,000 Assessed value of property. Of which the farmer, were asseased 4,500,000,000 \$31,000,000,000 Assessed v inc of property...... 13,000,000,000 Of which the farmers were assessed 10,500,000,000 Total raine of taxed and untaxed \$30,000,000,000 Assessed value of property. Assessed value of property 12,350,000,000 O which the fermers were assessed 12,500,000,600 ..... \$43,500,000,000

WEALTH OF THE UNITED STATES

farmers have easy access to large dition they paid 80 per cent, of the taxes

Mr. Chairman, is the agricultural interest of the country depressed? And is it of economy on the part of the farmers? economists that indolence, inattention to busi ess and extravagance were the prime causes of his increasing poverty. But when he comes to the capitol of the nation venerable Senators and prominent government officials inform him that his would require 455,544 bushels more his industry and the merciful Providence of nature's God; that he is absolutely bowed to the earth under a crushing load of overproduction. Are either of his advisers correct? In answer to the first, I assert without hesitation, that no class of | offer as security are perishable. True; citizens in our country work so hard, live but are they more perishable in carefully so hard and receive so little reward for constructed warehouses, after having been his labor as the average American farmer. earefully inspected and classified, than In answer to the second I ask, overproall our crops in 1867 was \$19, in to demand or to population to justify "The denial that the State is not only 71 bushels per capita, and it was the farmers annually, even under the rude selection.

worth only 70 cents per bushel. Our ex- and careless system in which they are now ports of food products, under proper and largely stored? The world buys these just conditions, should be the true meas- products from the harns and uses them, ure of our production. But is it so? The Would it not do so as well from the normal ration of flour, as established by government warehouses? The demands our government, and weich has been for annual consumption would preclude kindly furnished me by the Secretary of the possibilitity of an accumulation or War, is 14 pounds per day, or 410 pounds | retention of these products beyond their per year. Assuming that our popula- natural period of self-preserving power. tion numbers 65,000,000, to give Indeed, this system of warehouse storage, each one a normal ration would re- with certificates of deposit freely negoquire 26,650,000,000 pounds, whereas tiable on the values stored, has been in we produced last year (deducing 56 - successful practical operation in this coun-000,000 bushels for seed) only 17,282,- try for several years, and is constantly 400,000 pounds, a deficit of 7,267,600,001 enlarging. Its convenience, its utility, pounds. But if our population had con- and its safety commends it to the trust sumed 21-2 ounces per day per capital companies and bankers as among the very any sane man doubt, with our millions of | particularly to the system of cold storage \$2,468,997 00 in our mines, and all over the land, in New York and established several years their hovels of poverty, who are existing | ago. Goods to the amount of thousands in a state of semi-starvation, that we and millions, especially of high class tance? And if the ruinous decline in preservation, and advances are freely prices be due to overproduction, why made to the extent of 80 to 90 per cent. Why should all departments of labor has never been a case of loss in the busishare this universal depression in prices? ness, and there is great competition among tion, but under-consumption. There can these advances. If this class of goods, ery for bread is heard.

But we are told that we should be con-

more to-day had ever before." Mr. and sought by the capitalists and banks Chairman, the American farmer stands a as safe and desirable security for liberal faithful and sorrowing witness of the loans, why could not cotton, wheat, corn, truth of that declaration. No man living and oats be rendered equally safe and knows better than he the purchasing desirable as security, especially as from power of the dollar. He knows that its | the very nature of things no considerable power has been so augmented that it now amount of these crops would remain in demands double the amount of his labor storage for a longer time, most probably, and the surrender of his profits to meet its unjust and eruel exactions. Indeed, so arbitary and domineering has its power become, that it has forced upon the pub lie mind the grave question, whether the citizen or the dollar is to be the sovereign in this country. But with all its power and issue to the farmers certificates of will it pay for the farmer more interest? Will it pay more on his mortgage? Will it pay more debt? Will it pay more taxes? Will it pay more physicians and lawyers' tees? From all sections of this magnificent country comes the universal wall of hard times and distress. The on the corn crop of last year \$9,935, 72 per cent of the wealth of the State; it was stated that the lands of that sees a 11-2 per cent. U. S. bond due in it loaned to the wheat farmers of that a bond that would be valueless, but for the sturdy blows of his strong arm, and yet he knows that there are few farms in all this country that could be mortgaged for one-third their value at 7 per cent. for the same length of time, which mortgage would sell for its face value. He sees centralized capital allied to irresponsible corporate power, overriding individual rights, controlling conventions. corrupting the ballot-box, subsidizing the press, invading our temples of justice, intimidating official authority, fostering official corruption, robbing the many to of a grand old revolutionary ancestry. mandates of George the Third were ac-

> 1. Restore to silver its dignity and place as a money metal, with all the rights

tender which gold possesses. 2. Issue sufficient amounts of currency direct to the people, at a low rate of interest, to meet the legitimate demands of the business of the country, and which shall be legal tender for all debts, public and private.

3. Secure to such issue equal dignity with the money metals by basing it on real, tangible, substantial values.

These were the central ideas which prompted the action of the St. Louis con-

It is charged that to adopt this bill, which provides for the lending of money by the Government to the farmers at 1 the country money on short time at 1 per | of the world. cent, on evidence of wealth, when for a We submit this bill, Mr. Chairman, with quarter of a century it has been lending due deterence to the intelligence, judgmoney to the banks at 1 per cent. on evi- ment, and wisdom of your body. We do dences of indebtedness? Is it paternalism | not claim that it is the best, or the only to lend money to the farmers on those measure through which relief may be products which the world needs and brought to our oppressed, suffering and must have, and which are stored in ware- distressed people, but we submit it as the houses, when the Government has for best we have been able to devise. We these long years been storing whisky in would be only too happy to receive at warehouses, and whose certificates of your hands a wiser and a better measure. deposit on the same are negotiable in all But, Mr. Chairman, these suffering milthe banks of the land? Is it paternalism lions must have relief. They ask for or criminal for the Government to accept | bread and will not be content with a stone the voluntary tender of a valid and They are not asking for charity, but substantial security in the property of the they are demanding justice. They are citizen for a loan of money, when that not asking for special legislation, through Government, for all time, has based its which their interest may be promoted at faith and credit for the issue of money on | the expense of any other interest of the its power to tax that same property?

It is urged that the products which we they are when stored in the barns of the

more than they did consume, nothing best forms of security for large advances, would have remained for export. Will and they are eagerly sought. I refer people in our crowded cities, in our towns, | warehouses now operated in the city of could have consumed this additional pit- imported goods, are stored for their better should it not be confined to those com- of their value at 6 per cent, unless arrangemodities for which a surplus is claimed? ment is made for lower interest. There No, Mr. Chairman, it is not overproduct the banks and trust companies to make be no overproduction in a land where the whose extremely delicate texture and finish render them highly susceptible to damage, stored in warehouses which are tent and happy that "a dollar will buy not claimed to be fire-proof, is regarded than six months?

Again, the wheat farmers of California ave built their own warehouses for the storage of their wheat, which are in charge of agents of their own choosing. These agents grade or classify the grain deposit. The Grangers' Bank of San Francisco, which was incorporated April 1874, with an author zed capital and reserve fund of \$1,000,000, which has a paid up capital and reserve fund of \$800,-000, which has paid dividends to stockholders of \$627,500, freely makes advances

these certificates. But if it he true, as has been asserted by the best authority on the subject, that the world is only eighteen months in advance of starvation, does not the preserva tion of food preducts become a question

of incalculable and universal importance to humanity? At a time when universal famine threatened the nations, the genius of Joseph gave to the world a system of storage from which it was fed for seven years. It was successfully practiced by the ancient Egyptians and Romans, and in the explorations of science the grain enrich the few, destroying legitimate then stored-thousands of years ago-is competition, dictating legislation defying found to po sess its powers of germinathe Constitution and annulling the law of tion as perfectly and as vigorously as supply and demand. In vain do the peo- though it were harvested one year ago. ple plead for relief. In vain have they The m st thorough scientific investigation suffered and endur. C -patiently, sub- has established beyond question that the missively, uncomplainingly. Over one whole process, which has long been the thousand years ago the old Sheik Ilderim | wonder of mankind, consisted only and of Medina said to certain Romans: . Do simply in excluding the air from the storyou dream that because the prophet of age vaults. The construction of these Allah dwells now beyond the bridge of vanlts, with their facilities and rude ap-Al Sirat, that, therefore, he is deaf and pliances, it is true, were of immense cost, dumb and blind? I tell you, by the but the great end was accomplished. splendor of God, that a tempest is brood- And the secret which has been buried in ing on his brow; there is lightning gath- | these dark storage rooms for centuries ering in his soul for you." Do men dream | has been brought to light by the hand of that because the sovereign, oppressed science, and the world was as much people have thus suffered, thus endured amrzed at its simplicity as it had been that, therefore, they have become deaf | confounded by its hidden mystery. And and dumb and blind? But we are told the inventive genius and acute perception that these forms of oppression are not of the enterprising, aggressive American, prohibited by law. There are no people has discovered opportunity and methods on earth who have greater reverence for for utilizing this knowledge at infinitely law than the farmers of these United superior advantage to that of the ancients. States, but they know that no tyranny is It is found that homogeneous steel is so degrading as legalized tyrangy; that impervious to air. Upon estimates made no injustice is so oppressive as that which | by leading civil engineers -men of worldstands entrenched behind the forms of wide reputation-r ceptacles of varying law, and worthy descendants as they are | capacity for the storage of grain and other products, may be constructed of this methey may not forget that the tyranical terial at a less cost than it is possible to construct them of stone or brick or wood companied by the bastful declaration | This steel may be had in unlimited quanthat he, too, was the rightful occupant of tities and at a cost not to exceed two the British throne under the forms of law, cents per pound and it is claimed and asserted that these steel storage rooms may be built at a cost not to exceed four cents per bushel. Steel storage warerooms for cotton can be constructed, fire-proof, water-proof, and weather-proof, of a of coinage and all the qualities of legal capacity of one thousand bales and upward, at a cost not to exceed one dollar and thirty cents per bale.

If upon investigation it be demonstrated that such are the facts, it solves a problem of transcendant importance to the whole world. It removes all objections as to the cost of storage room for products proposed in this bill. It would silence all objection as to the parishable character of the security we offer. It would give us a storage absolutely fireproof, water-proof, and weather-proof, vention when that body asked for the free and thus enable us to place with the and unrestricted coinage of silver, and for government the safest, most reliable, and construction in the short period of five years. Fraught with possibilities for good to mankind, almost inconceivible, and supplying as it would to our government a basis of values superior to even silver and gold for its currency. I beg, per cent, on the security therein provided | respectfully, to submit the suggestion that for, would be to establish paternalism in it is at least worthy the attention and our Government. Is it paternalism for investigation of the leading representathe Government to lend to the farmers of | tive body of the most progressive people

country, but they demand that the heavy hand of oppressive discrimination be lifted fro a them and that they be allowed an open field and an equal chance with the other great industries of the country.

T. W. Bickett, of Wake Forest College duction in what? Is it in breadstuffs? farmer? What proportion of that class of has been chosen to deliver the annual ora-We produced 91 bushels of wheat per the proposed crops, which only would tion before the societies of the White has averaged less than \$9 per acre. sertion, that there has been no change lished at Broken Bow, Nebraska, and capita in 1888, which was worth \$1.15 be admitted to the warehouse under an Oak Grove High School, Moore county, cents per bushel. We produced in 1880 efficient system of inspection, is lost to N.C. We congratulate the school on its